Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of December 15, 2003 to December 19, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian Composite Leading Index (1992=100)	November 186.9.0	0.8%	4.2%	Posting its third consecutive monthly gain, the Canadian Composite Leading Index was up 0.8% in November. The housing index was the only component to decline, falling 0.1% after hitting a 30-year high in October. The S&P/TSX stock price index led the indicators in November, increasing 2.4%. New orders followed with an increase of 2.1%. The Composite Leading Index was up 4.2% over the same period in 2002.
Manufacturing Shipments ($ Millions)	October			Canadian manufacturing shipments declined 1.1% in October to $42.5 billion, after rebounding 5.1% in September. Of the industries surveyed, 15 out of the 21 reported declines in shipments as a result of lower industrial prices and the appreciating Canadian dollar. Alberta's manufacturing shipments led all provinces, gaining 1.9% in October. Year-to-date, Alberta's real manufacturing shipments were 4.1% above the same time period in 2002.
Alberta	3,581	1.9%	1.0%	
Canada	42,481	-1.1%	-3.7%	
Consumer Price Index (1992=100)	November			Canada's annual inflation rate remained unchanged at 1.6% in November. Although partially offset by a jump in natural gas prices (20.9%), declines in gasoline (-4.2%), electricity (-4.6%), and oil prices (-6.2%) exerted downward pressure on the annual CPI rate. Alberta's annual CPI inflation rate fell 0.2 percentage points in November, to 1.6%. A decline in gasoline prices (-9.9%) contributed to energy prices falling 3.6% in November, resulting in a fall in the overall inflation rate. Alberta's annual CPI inflation rate has recorded declines in ten of the past twelve months.
Alberta	130.0	0.3%	1.6%	
Canada	122.7	0.2%	1.6%	